

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

SMALL BUSINESS CAPITAL CORP., et  
al.,

Defendants.

Case No. [5:12-cv-03237-EJD](#)

**ORDER GRANTING IN PART AND  
DENYING IN PART MOTION FOR  
APPROVAL TO SELL 7(A) LOAN  
PORTFOLIO, SERVICING RIGHTS  
AND SBLC LICENSE**

Re: Dkt. No. 1027

Presently before the court in this civil enforcement action instituted by Plaintiff Securities and Exchange Commission (“SEC”) is Receiver Thomas A. Seaman’s (the “Receiver”) motion for approval to sell the receivership estate’s 7(a) loan portfolio, the related loan servicing rights, and the SBLC license. See Docket Item No. 1027. The court previously authorized a procedure for the sale of these assets (see Docket Item No. 898), with which the Receiver has complied.

The SEC supports the proposed sale. See Docket Item No. 1037. Defendant Mark Feathers (“Feathers”) opposes it. See Docket Item No. 1038. Having carefully considered the parties’ briefing on the issue in conjunction with the arguments presented at the hearing on May 7, 2015, the court orders as follows:

1. The Receiver’s Motion is GRANTED.
2. Except as otherwise ordered herein, the Receiver is authorized to sell the assets of the 7(a) loan portfolio, servicing rights and SBLC license to BusinessUS, LLC in accordance with the Loan Purchase and Sale Agreement made on April 3, 2015, as attached to the motion. The

Receiver is authorized to execute such documents as may be required in order to conclude the sale transaction contemplated by this Order.

3. The sale of assets authorized by this order shall not be completed and shall not close on any date sooner than the 10th day from the date this order is filed to allow Feathers to file an appeal and/or seek in the Ninth Circuit Court of Appeals any expedited relief he may find appropriate in relation to the sale.

4. To the extent not previously ordered when the sales procedures were authorized, the court waives all requirements set forth in 28 U.S.C. § 2004, including those concerning publication, appraisal and public auction.

5. Feathers' request for an expedited hearing date is DENIED.

6. The Receiver's request, on behalf of Voit Real Estate Services LP, for authorization to make a commission payment in addition to the previously approved 1% commission is DENIED.

**IT IS SO ORDERED.**

Dated: May 11, 2015

  
EDWARD J. DAVILA  
United States District Judge